

Message Text

CONFIDENTIAL

PAGE 01 DACCA 00929 201118Z

41

ACTION NEA-09

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-03

INR-07 NSAE-00 TRSE-00 XMB-02 OPIC-03 SP-02 CIEP-01

LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-01 CEA-01

DODE-00 PM-03 H-01 L-02 PA-01 PRS-01 USIA-06 INT-05

FEA-01 /088 W

----- 110792

R 200940Z FEB 75

FM AMEMBASSY DACCA

TO SECSTATE WASHDC 5858

C O N F I D E N T I A L DACCA 0929

E.O. 11652: GDS

TAGS: PFOR, EINVQJ EAID, EAGR, EFIN, BG

SUBJECT: CALL ON FINANCE MINISTER

1. AMBASSADOR CALLED FEBRUARY 19 ON NEW FINANCE MINISTER AZIZUR RAHMAN MALLICK. MINISTER, WHO HAD DEVOTED ALL OF FIRST THREE WEEKS IN OFFICE TO CLOSING OUT HIS FORMER ASSIGNMENT AS HIGH COMMISSIONER IN DELHI, NOTED TQT HE HAD JUST BEGUN TO MASTER HIS NEW RESPONSIBILITIES. INDEED, AMBASSADOR WAS FIRST DIPLOMATIC CALLER HE HAD RECEIVED. AGAINST THIS BACKGROUND, AMBASSADOR SIGNED FOLLOWING ISSUES AS OF PARTICULAR INTEREST TO US, AND LOOKED FORWARD TO FURTHER MEETINGS AFTER HIS RETURN FROM CONSULTATIONS.

2. INVESTMENT CLIMATE. (DACCA 0512) AMBASSADOR NOTED THAT EMBASSY HAD PERCEIVED BEGINNINGS OF GREATER INTEREST BY US FIRMS IN POSSIBLE INVESTMENT OPPORTUNITIES IN BANGLADESH. MINISTER REAFFIRMED HIS GOVERNMENT'S INTEREST IN ATTRACTING SUCH INVESTMENTS
CONFIDENTIAL

CONFIDENTIAL

PAGE 02 DACCA 00929 201118Z

AND SOUGHT DETAILS OF OPIC AGREEMENT.

3. NATIONALIZATION COMPENSATION. (DACCA 0043, DACCA 0842) IN RESPONSE AMBASSADOR'S EXPRESSION OF INTEREST IN PROGRESS ON THIS MATTER, MINISTER STATED HE NOT YET IN POSITION

DISCUSS THE ISSUE, BUT LOOKED FORWARD TO DOING SO FOLLOWING AMBASSADOR'S RETURN.

4. AGREEMENT WITH IMF. (DACCA 0885; STATE 35511) AMBASSADOR EMPHASIZED OUR WISH TO ENCOURAGE BDG REACH COMPREHENSIVE AGREEMENT WITH IMF. MINISTER NOTED GUARDEDLY THAT SUBJECT DISCUSSED AT BANGLADESH AID GROUP LAST OCTOBER AND THAT NEXT MEETING SCHEDULED FOR JUNE.

5. JUTE POLICY. (DACCA 0588) MINISTER EMPHASIZED VITAL IMPORTANCE TO BDG OF STIMULATING RAW JUTE PRODUCTION TO ENSURE CONTINUED JUTE EXPORTS UNTIL SUCH FUTURE TIME WHEN BANGLADESH COULD DIVERSIFY EXPORTS. HE NOTED THAT WHILE MANUFACTURING AND EXPORTS CONTROLLED BY BDG, THOUSANDS OF PRIVATE FARMERS PRODUCED RAW JUTE AND AT CURRENT RICE/JUTE PRICES WOULD SENSIBLY ENOUGH GROW RICE IN PREFERENCE TO JUTE. IN RESPONSE AMBASSADOR'S INQUIRY CONCERNING REPORTED BDG CONSIDERATION OF RAISING RAW JUTE PRICE TO FARMER, MINISTER NOTED QUOTE WE SEEM TO BE HEADED IN THAT DIRECTION UNQUOTE. MINISTER ALSO EXPRESSED GREAT CONCERN OVER CURRENT ABSENCE OF DEMAND IN US FOR CARPET BACKING. FINANCE MINISTRY FACED DIFFICULT DECISION OF EITHER CLOSING THIRTY-ONE JUTE MILLS, WITH 65,000 WORKERS, OR CONTINUING TO FINANCE OPERATING LOSSES.

6. COAL. MINISTER ALSO REGRETTED RISING COST OF COAL (ALL IMPORTED) AND EMPHASIZED BDG EFFORT TO SUBSTITUTE USE OF GAS FOR COAL WHENEVER POSSIBLE.
BOSTER

CONFIDENTIAL

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INVESTMENT OPPORTUNITIES, INDEMNIFICATION, FOREIGN TRADE
Control Number: n/a
Copy: SINGLE
Draft Date: 20 FEB 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: RowellE0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975DACCA00929
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D750060-0961
From: DACCA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750229/aaaaazic.tel
Line Count: 97
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION NEA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: RowellE0
Review Comment: n/a
Review Content Flags:
Review Date: 04 AUG 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <04 AUG 2003 by izenbei0>; APPROVED <21 NOV 2003 by RowellE0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: CALL ON FINANCE MINISTER
TAGS: PFOR, EINV, EAID, EAGR, EFIN, BG, (MALLICK, AZIZUR RAHMAN)
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006